श्री संघ प्रिय गौतम : हम इससे सहमत नहीं है। बहु-राष्ट्रीय हाथों इन्होंने देश को बेच दिया है। यद्यपि यह संशोधन बहुत साधारण है, पर इसकी आवश्यकता नहीं है। हम वाक-आऊट करते हैं।

. .(At this stage, the hon. Member left the Chamber)

श्री सुरेन्द्र सिंह अहलूवालिया : यह एक बार पढ़ तो लें कि बिल में क्या है। यह तो सुबह की अखबार में पढ़ कर आये हैं और उसी पर चिल्ला रहे हैं।

THE VICE-CHAIRMAN (SHiKl BHASKAR AJNNiAJ'l MASODKAR): Mr. Minister, you can move the Bill now.

SHRI RAMESHWAR THAKUR: Sir, this Bill was passed by the Lok Sabha yesterday, unanimously- It has nothing to do with the issue raised in the morning.

THE VICE-CHAIRMAN (SHRI BHASKAR ANNAJI MASODKAR): Please move the Bill.

THE CUSTOMS (AMENDMENT) BILL, 1991

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): Sir, I move:

"That the Bill further to amend the Customs Act, 1962, as passed by Lok Sabha, be taken into consideration."

objective of the Bill is to t goods which are, imported of valuable and scarce nge are put to use imme- ave noticed that in a large ses, imported goods are in the landing areas, or. for far too long a time. the country does not get for the foreign exchange nor do they go into the am quickly, or, in gene- r the purpose for which n imported. Sometimes. the goods deteriorate, which means that the foreign exchange spent on them is lost. At all times, they block valuable space preventing its optimum usage. Delay in clearance and use of imported goods, my colleagues would agree, have many adverse effects on the economy and on society. On the other hand, if such goods are cleared quickly, industry will benefit, more goods will be produced, and employment may be generated. Sectors otter than industry will also benefit. Tendencies to import goods for speculative purposes would be curbed. At the same time, Government revenues, which are necessary for developmental purposes, would be utilised in time.

The Public Accounts Committee, in their 124th Report, had 'identified several areas of shortcomings of the working of the Cusoms bonded warehouses' and had suggested that 'certain basic changes in the law relating to warehousing are also essential, not only for streamlining the working of the Customs bonded warehouses, but also in the overall interest of the economy'. We are attempting, to give effect to these recommendations through this Bill.

Briefly, the major features of the Bill are: firstly, after seven days of the return to the importer of the clearance documents duly assessed, the importer wil be liable to pay interest on the duty. The rate of interest would be fixed by the Central Board of Excise and Customs uniformly, for a period of time, for all imports. Secondly, the present period of forty-five days, for which in*-ported goods are allowed to be kept in the landing area before they become liable to disposal by custodian, is proposed *to* be reduced to thirty days. Thirdly, the period of warehousing is being reduced from three months, as at present, to thirty days. Fourthly, before actual warehousing of the goods, the importer has to deposit 50 per cent of the duty assessed, with the remaining 50 per cent to be paid at the time of clearance, along with interest. Even where the first 50 per cent of the duty is concerned, the importer will have to

[Shri Rameshwar Thakur]

pay interest if he does not deposit the amount within seven days of the receipt-of the assessment documents. The consequential amendments relating *to* the provisions for refunds of customs duties and quasi-judicial appellate procedures have also been proposed in the Bill.

The success of all these measures pre-supposes that the Customs Department assesses the clearance of warehousing documents quickly. I would also like to inform the House that at all major ports computerised systems are used for closely monitoring the processing of these documents. We are able at present to assess 70 to 80 per cent of clearance documents within 72 hours. The Department will try further to improve upon these figures.

I request the august House to consider the proposed legislation.

The question was proposed.

THE, VICE-CHAIRMAN (SHRI BHASKAR ANNAJI MASODKAR): The Bill is before you for consideration. The Congress Party has not given any name, but if any Member wants to speak, he may do so.

SOME HON. MEMBERS: No-

THE VICE-CHAIRMAN (SHRI BHASKAR ANNAJI MASODKAR): So, there is nothing for the Minister to reply.

SHRI S. S. AHLUWALIA (Bihar): We want to support it. That is all. It should be returned immediately.

THE VICE-CHAIRMAN (SHRI BHASKAR ANNAJI MASODKAR): The question is:

"That the Bill further to amend the Customs Act, 1962, as passed by Lok Sabha, be taken into consideration."

The motion was adopted.

THE VICE-CHAIRMAN (SHRI BHASKAR ANNAJI MASODKAR): We shall now take up clause-by-clauss consideration of the Bill.

Clauses 2 to 10 *were added to the Bill.*

Clause 1, *the Enacting Formula and the Title were added to the Bill.*

SHRI RAMESHWAR THAKUR: I move:

"That the Bill be returned."

The question was put and the motion was adopted.

THE VICE-CHAIRMAN (SHRI BHASKAR ANNAJI MASODKAR): There is one more money Bill. the Appropriation Bill-

SOME HON. MEMBERS: Not today, Sir.

THE VICE-CHAIRMAN (SHRI BHASKAR ANNAJI MASODKAR): All right.

The House stands adjourned till eleven o'clock tomorrow.

The House then adjourned at forty-eight minutes past six of the clock, till eleven of clock on Thursday, th December, 1991.